

MEETING REPORT NO. 02

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PROJECT:    **Town of Needham Downtown Study**

DATE:        13 October 2006

LOCATION:    Town Hall

PRESENT:    Downtown Study Committee (DSC)

Jack Cogswell  
Kate Fitzpatrick  
David Tobin  
Christopher Coleman  
Patricia Carey  
  
Michael Krasucki  
Kenneth DiNisco

Chairman, Board of Selectmen  
Town Manager  
Town Counsel  
Assistant Town Manager  
Director, Park and Recreation  
  
Walgreens  
  
DiNisco Design Partnership

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1.    PURPOSE

- 1.1.    The purpose of the meeting was to introduce Walgreen's representatives to the current Downtown Study process and to explore potential partnerships for developing property on Highland avenue presently leased by Walgreen's.

2.    LEASE/PARKING

Mr. Krasucki provided the following information about the lease:

- 2.1.    Terms of lease: 24 years
- 2.2.    Owner: Charles B. Benson (New York)
- 2.3.    Area: 5,500SF (one floor, one entrance)
- 2.4.    Parking:        65   Walgreen's Use  
                         40   Medical Clinic (sublet)  
                         Total 105   Parking Spaces
- 2.5.    An ideal arrangement for Walgreen's would be for fifty (50) parking spaces dedicated exclusively for Walgreen's customers only. Currently, parking is used at large by many citizens whether they shop at Walgreen's or not.

3. WALGREEN'S OPERATIONS/LOCATION CRITERIA

- 3.1. Prescriptions (using 1,000 SF) account for two thirds of all revenue generated at each building. Other sales are generally accessories to the prescription service.
- 3.2. Store location criteria is generated by:
  - 3.2.1. Proximity to where customers live (Needham customers usually live in Needham).
  - 3.2.2. Proximity to hospitals or doctors' offices where prescriptions are written.
  - 3.2.3. Age of residents. A larger percentage of customers are seniors.
  - 3.2.4. Ninety-five percent (95%) of sales in Needham are from customers who park in the Walgreen's parking lot. Five percent (5%) are walkers.

4. STORE RENOVATION

- 4.1. The store will undergo renovation in February to June 2007 including new signage.

5. NEXT STEPS

- 5.1. It was agreed that Ken DiNisco will keep Michael Krasucki informed of the study progress and will present opportunities for discussing joint partnerships that are mutually beneficial for Walgreen's and Needham.

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The discussions of this meeting are recorded as understood by the writer. Please advise the writer of any omissions or corrections.



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Kenneth DiNisco  
DiNISCO DESIGN

KFD/emk

cc: Kate Fitzpatrick  
Lee Newman  
Michael Krasucki  
DSC  
Richard Rice  
Jon Oxman